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ABSTRACT

This study surveyed the membership of the Ohio Prospect Research Network to ascertain where prospect researchers get most of the information necessary to perform their jobs. It was hypothesized that prospect researchers do not utilize the library, even when the same services or information may be found for free at the library. A questionnaire was developed to ascertain methods of obtaining information for prospect research. The first part of the survey explored library usage by asking how often members visited libraries, types of libraries visited, and what factors influenced their decision to choose a library over other methods of obtaining information. The second part of the survey consisted of a list of specific resources commonly used in prospect research. Respondents were asked where they were most likely to access those sources. The last part of the survey listed common research functions performed by prospect researchers, and respondents were asked which type of resource was most useful when performing those functions. Analysis of the information-seeking functions commonly performed by prospect researchers shows that the majority of information needs may be met with the combined use of sources available in-house (print, online services, and Internet) without having to utilize the library. Data shows that prospect researchers rarely consult with librarians. A copy of the questionnaire is appended. (Contains 13 references and 20 notes.) (Author/MES)

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A STUDY OF THE USE OF INFORMATION SOURCES BY PROSPECT RESEARCHERS

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A research paper submitted to the
Kent State University School of Library
and Information Science
in partial fulfillment of the requirements
for the degree Master of Library Science

by

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October 1999

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ABSTRACT

Prospect researchers are a unique brand of information-seeker, satisfying their informational needs through a variety of means, including libraries, online services, and the Internet. The purpose of this study was to survey the membership of the Ohio Prospect Research Network to ascertain where prospect researchers get most of the information necessary to perform their jobs. It was hypothesized that prospect researchers do not utilize the library, even when the same services or information may be found for free at the library.

A questionnaire was developed to ascertain methods of obtaining information for prospect research. The first part of the survey explored library usage by asking them how often they visited libraries, types of libraries visited, and what factors influenced their decision to choose a library over other methods of obtaining information. The second part of the survey consisted of a list of specific resources commonly used in prospect research. Respondents were asked where they were most likely to access those sources. The last part of the survey listed common research functions performed by prospect researchers, and respondents were asked which type of resource was most useful when performing those functions. The survey was mailed to all 94 members of the Ohio Prospect Research Network. Sixty-one responded, resulting in a response rate of 65 percent.

A general portrait of the information-seeking habits of prospect researchers emerged from the data collected, lending support to the hypothesis

that researchers obtain most of their information without the need to physically visit a library. Survey data showed that researchers prefer to access information sources at the most convenient locations, namely office and home. Only 7 percent of respondents fulfilled the majority of their information needs at the library, while 67 percent fulfilled their needs at the office.

Survey data demonstrated that a prospect researcher's office primarily features the Internet and at least one fee-based online service supplemented with a small print library. Together, these resources are sufficient to handle most information requests.

Library visits occurred when it was the only source for particular information, perhaps as a last resort where critical information was not available at the office through convenient electronic means. Since prospect researchers visit the library only as a last resort, it may be that by the time they get to the point where they have to decide on whether to visit or call a library, after having scoured all of their in-house print and electronic sources looking for a piece of information, they decide that maybe they can live without the information after all.

When given a list of commonly used resources and asked where they would be most likely to access those sources, most prospect researchers responded that they would access them in their own office libraries, followed by the Internet, online services, and finally, libraries. This finding suggests that researchers maintain a small collection of core materials at the office mainly for the sake of convenience and saving multiple, time-consuming trips to the library.

Analysis of the information-seeking functions commonly performed by prospect researchers also shows that the majority of information needs may be met with the combined use of sources available in-house (print, online services and Internet) without having to utilize the library. Data showed conclusively that prospect researchers rarely consult with librarians. Of the functions frequently performed by prospect researchers, researchers consulted with librarians the most when they needed journal articles and help with miscellaneous reference searching, and even then probably only when the information was not available in-house via the Internet or through online services.

The evidence brought forth by this study clearly supports the hypothesis that the library actually plays only a small, if minute, role in the quest for information by prospect researchers.

Master's Research Paper by

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CHAPTER I

INTRODUCTION

Non-profit organizations have been utilizing resources commonly found in libraries to identify and research potential donors for many years, primarily due to the abundance of non-profits and increasing competition for fewer available dollars.[1]

Because of the common nature of non-profits' informational needs, a new information professional has emerged: the prospect researcher. Bobbie Strand states that "the goal of prospect research... should be to identify foundations, corporations and individuals who have the ability to supply regular support funding as well as one-time major gifts for capital and special needs."[2] Prospect researchers are intimately acquainted with information resources whose information may lead to more money for a particular organization no matter what its purpose, be it a library, hospital, symphony orchestra, church or museum. They are a unique flavor of special librarianship, specifically serving the informational needs of fundraisers.

Once an institution's financial needs are evaluated, prospective donors who would be both willing and capable of meeting those needs can be identified through information sources. Armed with such information, fundraisers can make a more effective case for support, articulating what the needs of the institution

are and how a particular individual's financial support can meet those needs, and thus improving the quality of life in a community.[3]

- The hospital fundraiser who discovers from an obituary that a widower's wife passed away many years ago from breast cancer may try to use that information to encourage a gift establishing a breast cancer imaging laboratory in honor of the deceased wife.

- The community orchestra fundraiser who discovers from old newspaper articles that one of her institution's trustees was once a business partner with another prominent community figure may try to utilize that relationship in order to secure an endowment gift from that individual, thus helping to ensure the orchestra's fiscal stability for years to come.

- The university fundraiser who discovers that a donor's company stock just split may try to identify other donors who have stock in that company to solicit them for stock gifts (so that the donors may benefit the university as well as avoid hefty capital gains on their taxes).

- The church fundraiser who researches a prominent local company may be in a better position to ascertain the owner's capacity for a gift.

In order to target specific donors, more than just names are needed. It is important to understand them as individuals, their background, their giving history, their hopes and interests, and their contacts with people affiliated with a particular institution.[4] Strand states that there are four major questions which need to be answered when researching any major donor prospect:[5]

1. What is the prospect's financial capacity to give and how are the resources used?
2. What does the prospect care about?
3. What relationship exists with the institutions? What cultivation steps are needed to develop the relationship?
4. What individuals can be used in strengthening the relationship and presenting the institution's needs to the prospect?

Using information sources to find out where the money is and what a prospect cares about will substantially strengthen an institution's case for financial support.

In the long run, the money given to community institutions and programs resulting from such research will benefit all.

Rationale / Need for the Study

Prospect researchers may satisfy their informational needs through a variety of means, including libraries, online services, and the Internet. To what extent do prospect researchers meet their specific informational needs through libraries and other information providers?

Purpose of the Study

The purpose of this study is to survey the membership of the Ohio Prospect Research Network to ascertain where prospect researchers get most of their information. The information sources examined in this study include:

- Libraries / Librarians
- Fee-based Online Services
- Internet
- Public Records
- Colleagues

It is hypothesized that prospect researchers do not use the library, even when the same services or information may be found for free at the library. If this hypothesis is correct, it may suggest a movement by information seekers away from the library to in-house, primarily electronic, information sources.

Regardless of the outcome, the application of the findings of this study will help librarians provide better information service to support the educational,

recreational, personal, and economic endeavors of the members of their respective communities.[6]

Definition of Terms

For the purpose of this study, the following terms are defined as follows:

A foundation is "a non-profit organization, usually established for the purpose of making financial grants to qualifying persons or institutions."[7]

A profile is "an easy-to-read summary of information that addresses the questions critical to the cultivation or solicitation call."[8]

A prospect is "an individual, foundation, corporation or other source of possible gift funds."[9]

Prospect research is defined as the "identification of foundations, corporations and individuals who have the ability to supply regular support funding as well as one-time major gifts for capital and special needs."[10]

The Ohio Prospect Research Network (OPRN) is a non-profit organization whose mission is "to facilitate education in the prospect research field; to act as a central source of information about prospect research; to encourage professional development among its members; and to advance cooperative relationships."[11]

Limitations of the Study

This study is limited to members of the Ohio Prospect Research Network. Those prospect researchers who are not members have not been included. It is assumed that respondents to the questionnaire have answered truthfully.

CHAPTER II

REVIEW OF THE LITERATURE

Before looking at specific sources of information used in prospect research, it is first necessary to determine what data are necessary to provide for the successful cultivation and solicitation of the individual prospect.[12] These data, compiled from a variety of sources and summarized on a report called a profile (Appendix A), includes the following:[13]

- A biographical sketch containing basic personal and business information
- A well-supported estimate of financial worth; and
- An evaluation of philanthropic interest and activity

The information provided during the prospect research phase in fundraising must, for obvious reasons, be as accurate as possible. There must also be enough knowledge about the prospect's interests and activities to enable the development of a successful relationship. Names of acquaintances and friends (especially those who are also donors to a specific institution) may serve as liaisons and, in many cases, salespersons for the cause. Gathering information about prospects requires the use of a variety of information sources, including libraries, online services, public records, the Internet, and colleagues.

Searches of LISA, Library Literature, Dissertation Abstracts, ABI Inform, Business Periodical Abstracts and Literature of the Nonprofit Sector revealed no studies on how prospect researchers get their information. The majority of literature discusses the "how-to-do-it" aspects of fundraising, emphasizing the need to hire a full- or at least part-time development officer whose duties would include the identification and cultivation of prospects.[14]

Many of these "how to" articles on prospect research and fundraising also feature bibliographies of specific resources to satisfy certain information needs. It is interesting to note that prospect research bibliographies evolved from lists of print resources to online resources as technology evolved, without any indication that prospect researchers were even using the new technologies. For instance, Bobbie Strand's 1990 article, "Finding and Researching Major Donor Prospects,"[15] lists only print resources specifically available in the library, as fee-based online and Internet resources were only beginning to emerge as tools for fundraising. Bentz Whaley Flessner's annual *Bibliography: Resources for Prospect Development* may be observed to evolve with each publication. In 1994, for instance, the publication listed 8 pages of online resources as compared to 91 pages of print and CD-ROM resources.[16] In 1999, the same publication listed 23 pages of online resources followed by 80 pages of print and CD-ROM resources.[17] No studies were performed during this period to determine what types of sources were being used by prospect researchers to get their information.

Only one study addressed the use of the Internet by prospect researchers. In 1997, the Association of Prospect Researchers for Advancement (APRA) surveyed its membership on use of the Internet.[18] Of 586 responders, 541 of them had Internet access; 45 did not.[19] The survey also asked responders to rank the Internet when it came to performing prospect research functions. The top five research functions performed on the Internet were:[20]

- Using research oriented webpages as a spring board to other useful sites (228)
- Finding corporate addresses and telephone numbers (211)
- Determining stock quotations (199)
- Professional development through listservs and bulletin boards (193)
- Finding other types of information about corporations (186)

Prior to this study, the question of how prospect researchers got their information was never studiously addressed.

CHAPTER III

METHODOLOGY

The purpose of this descriptive study was to discern the major sources of information used by prospect researchers to perform their jobs. A questionnaire-based survey was sent by mail to the entire membership of the Ohio Prospect Research Network, which consisted of 94 members. A minimum of 30 responses was necessary in order to complete the study.

Questionnaire Development

Since no one has yet surveyed prospect researchers on where they get the majority of their information, it was necessary to formulate a questionnaire. The questionnaire included both open-ended and closed questions in an effort to ascertain their methods of obtaining information. The first part of the survey explored the library usage of prospect researchers by asking them how often they visited libraries to satisfy information requests relating to their work, types of libraries visited, and what factors influenced their decision to choose a library over other methods of obtaining information (such as fee-based online resources, etc.). The second part of the survey consisted of a list of specific resources commonly used in prospect research. Respondents were asked where they were most likely to access those sources. The last part of the survey listed

common research functions performed by prospect researchers. Respondents were asked which type of resource (print; fee-based online; Internet; CD-ROM; asking a librarian or colleague; public records) was most useful when performing those functions.

Prior to being mailed to the members of the Ohio Prospect Research Network, the survey was evaluated by several prospect researchers (Anne Mayer, 1999 President of OPRN; Frank Loucka, 1999 Treasurer of OPRN; and Laurie Lathan, Past President of OPRN) for clarity, readability and suitability of the questions. Their comments were incorporated into the questionnaire.

Procedures and Design

Members of the Ohio Prospect Research Network were sent a copy of the questionnaire (Appendix B), along with a cover letter (Appendix C) explaining the purpose of the study and the assurance that their participation was strictly voluntary and confidential. A self-addressed, stamped envelope was included with the questionnaire and cover letter so that responses could be returned to the investigator.

CHAPTER IV

ANALYSIS OF DATA

In July 1999, members of the Ohio Prospect Research Network were surveyed about their information-seeking habits. Of 94 questionnaires that were sent out, 61 were returned, resulting in a response rate of 65 percent. A general portrait of the information-seeking habits of prospect researchers may be gleaned from the data collected.

Where Information Needs are Met

Data collected from this survey suggest that most prospect researchers are able to fulfill their information requests using resources available at the office, rather than through the library. Sixty-seven percent of respondents indicated that the majority of their information needs were met with sources available at the office (Table 1). Only 7 percent indicated that the majority of their information needs are met at the library. Twenty-one percent responded that most information needs were met at an unspecified location; of these, 7 percent specified using online and Internet sources.

Table 1. Location where most information needs are met

	f	Percent
Office	41	67
Library	4	7
Other	13	21
No response	3	5

Ninety-three percent of respondents indicated that they access the Internet primarily at the office (Table 2), which may help to explain why the percentage of information needs that can be met at the office is so high. Visitors to the library for Internet access account for only ten percent. Surprisingly, over a quarter of respondents admitted that they access the Internet at home, even when using the Internet for prospect research.

The survey did not attempt to ascertain why prospect researchers choose to access the Internet primarily at home or office versus the library, although survey data suggest that prospect researchers prefer to access the Internet and other sources at the most convenient locations, at home or at the office. Prospect researchers may view repeated trips to the library as inconvenient and unnecessarily taking them away from their work environment, where interaction with colleagues is a vital component of the position. Researchers may prefer that information come to them through computer workstations at whatever location they may happen to be.

Table 2. Locations where prospect researchers access the Internet

	f	Percent
Office	57	93
Library	6	10
Home	17	28
Other	2	3

Library Use

Since only seven percent of prospect researchers indicated that information requests may be satisfied at the library instead of at the office, it is not surprising to find that prospect researchers seldom visit libraries (Table 3) and make a low number of phone calls to librarians (Table 4). Nearly half of the respondents did not visit the library at all within a specified timeframe of 30 days, and forty-three percent made between 1-4 visits. Frequent visitors accounted for only five percent of respondents. Only one person made over 10 visits to the library.

Table 3. Number of visits to libraries in last 30 days

	f	Percent
1-4	26	43
5-9	3	5
10 or more	1	2
Did not visit	28	46
No response	3	5

Over half of the respondents indicated that they had not made a single telephone call to a librarian within a timeframe of 30 days (Table 4). Thirty-six percent had telephoned the library, but only five percent frequently.

Table 4. Number of phone calls to librarians within the past 30 days

	f	Percent
0	33	54
1-4	22	36
5-9	3	5
No response	3	5

When asked about types of libraries visited, nearly a quarter of respondents indicated that they had not visited any type of library (Table 5) within the last 6 months. On rare occasions when prospect researchers visited a library, researchers strongly favored public over academic libraries. Only one person indicated that they had visited a special library or other type of information center. The survey did not attempt to assess how often prospect researchers visited these types of libraries within a 6 month period.

Table 5. Types of libraries visited in last 6 months

	f	Percent
Public	25	41
Academic/University	18	30
Other	1	2
Did not visit a library	14	23
No response	3	5

The survey did not ask respondents why they did not call or visit libraries, which would have helped to present a more balanced picture of prospect researchers and library usage. There are many reasons which could explain the lack of library usage by prospect researchers. Data that was collected from this survey does suggest, however, that the main motivation for prospect researchers' usage of libraries is one of convenience and the perceived severity of need for a

particular piece of information. If the need is great enough and convenient in-house print and electronic sources are unable to satisfy, researchers may decide to telephone or visit the library.

Library visits occurred when it was the only source for particular information (Table 6), perhaps as a last resort where critical information was not available at the office through convenient electronic means. This response implies that researchers have searched through a myriad of other sources prior to checking with a library, and that perhaps the library may lie near the bottom of most researchers' mental list of preferred information sources. Furthermore, the response suggests that the researchers are pretty sure that a library will have the information that they are looking for, whether or not they make the final step to actually call or visit.

Cost and speed of locating information also ranked very high as important reasons to visit the library, but this is clearly not reflected in the overall use of the library, as evidenced by the lack of library visits and telephone calls to librarians. Since prospect researchers visit the library only as a last resort, it may be that by the time they get to the point where they have to decide on whether to visit or call a library, after having scoured all of their in-house print and electronic sources looking for a piece of information, they decide that maybe they can live without the information after all.

Curiously, personal preference for libraries as a reason to visit the library accounted for only ten percent of responses. It is not clear why so few researchers selected this response, since libraries were perceived as having

what they were looking for and were speedy, cheap, and well organized. The survey did not attempt to assess researchers' attitudes towards the library, although data collected from this survey may suggest that perhaps researchers regard the library as being inconvenient (as compared to in-house print or electronic sources), since many information needs of prospect researchers would require visits to a physical library. A survey question asking why prospect researchers opt not to use the library would have been helpful to provide a more balanced analysis of prospect researchers and library use.

Table 6. Reasons prospect researchers visit the library

	f	Percent
Speed	20	33
Personal preference	6	10
Cost	21	34
Only source of information	48	79
Ease of finding information	14	23
Other	8	13

The effect of the presence of online services on library usage could not be accurately determined due to the design of this survey. Participants were asked what online services were used in their offices, but these data alone was not sufficient enough to discern how the presence of in-house online services might affect library usage. For example, nearly half of respondents had access at the office to two of the more expensive online services frequently used in prospect research, Lexis-Nexis and Dun & Bradstreet (Table 7). Nearly forty percent of respondents indicated that Lexis-Nexis was available at the library. However, the questionnaire did not attempt to assess whether the research offices pay outright

for such access, or whether such access is obtained through library gateways on the World Wide Web or through other means.

It is, however, still useful to compare the results of what online services are available at a prospect researcher's office versus what online services are available at the library (Table 7). Data show that in addition to the Internet, significant numbers of prospect researchers have fee-based online services available at their offices. Researchers may perceive the value and convenience of having information instantly available to them at all times, and are willing to pay for the access to costly online services. The services provide researchers with the timely information that they need most of the time, without the hassle of having to leave the office for extended periods of time to conduct the same searches at a library.

Since many prospect researchers have access to online services at the office, nearly a quarter of respondents admitted that they didn't even know what online services were available at the library, despite the perception that libraries have what they need at little or no cost. Furthermore, in the case of every online service listed, higher percentages of prospect researchers used these services at the office as opposed to the library. The availability of these selected services at libraries and how such availability might affect library usage was not explored in the survey.

Table 7. Comparison of the percentage of selected online services used in prospect researchers offices and the percentage of online services used at the library

	Percentage of Online Services Used in Office		Percentage of Online Services Used at the Library	
	f	Percent	f	Percent
Don't Know	N/A	N/A	14	23
Investnet	22	36	1	2
Internet	45	74	18	30
Dow Jones	22	36	7	12
DIALOG	23	38	11	18
Lexis-Nexis	30	49	24	39
Dun & Bradstreet	27	44	5	8
Other	13	21	4	7

When asked about the location where they would be most likely to access a prescribed list of commonly used sources, most prospect researchers responded that they would access them in their own office libraries, followed by the Internet, online services, and finally, libraries (Tables 8 and 9). The fact that libraries ranked so low as the primary location where a specific title would most likely be accessed is not surprising since survey data also revealed that only half of respondents had visited a library within the past 6 months. This finding suggests that researchers maintain a small collection of core materials at the office primarily for the sake of convenience and saving time, and that they are most likely to use that collection over having to visit or call a library. Many of the titles listed in the survey were available only in print form and not through online services or through the Internet. Since much of the information contained in these sources is often duplicated in other sources (other print sources, online services or on the Internet, for example) and is often adequate to the needs of

prospect researchers, the need to consult sources exclusively available at a library may be eliminated except in unusual circumstances.

Table 8. Selected sources and where they are most likely to be accessed

Sources Accessed Primarily at the Office	**Sources Accessed Primarily at a Library**	**Sources Accessed Primarily Online**	**Sources Accessed Primarily on the Internet**	**Sources Mostly Not Used**
City Directories	*Owners & Officers of Private Companies*	Annual Reports & SEC Filings	Annual Reports & SEC Filings	*Giving USA*
Foundation 1000		Telephone Books	Hoover's Handbooks	Leadership Directories Yellow Books
Foundation Directory			*Martindale-Hubble Law Directory*	Minutes from Meetings
Guide to U.S. Foundations, Their Trustees, Officers and Donors				*Value Line Investment Survey*
Marquis *Who's Who in America* series				*Moody's Manuals*
Social Register				*Ward's Business Directory of U.S. Private and Public Companies*
Standard & Poor's *Directory of Corporations*				*Directory of Corporate Management*
Telephone Books				*D&B Million Dollar Directory*
Who's Wealthy in America				*D&B Regional Business Directories*
				Encyclopedia of Associations
				D&B Reference Book of Corporate Managements

Table 9. Detailed breakdown of locations where prospect researchers are most likely to access certain resources

Source	Office (%)	Public, university or special library (%)	Online services (%)	Internet (%)	Do not use (%)	No response (%)
Annual reports and SEC filings	15	7	15	59	0	5
City directories	39	25	2	23	3	8
Directory of Corporate Management	25	25	8	3	30	10
Dun & Bradstreet Million Dollar Directory	15	31	12	3	33	7
Dun & Bradstreet Reference Book of Corporate Managements	21	25	12	3	33	7
Dun & Bradstreet Regional Business Directories	23	23	7	3	36	8
Encyclopedia of Associations	13	16	2	5	54	10
Foundation 1000	36	25	0	2	26	12
Foundation Directory	71	15	3	3	2	7
Giving USA	33	8	0	0	49	10
Guide to U.S. Foundations, Their Trustees, Officers and Donors	41	23	3	2	25	7
Hoover's Handbooks	13	13	16	28	18	12
Leadership Directories Yellow Books	21	15	0	5	48	12
Marquis Who's Who in America series	41	26	12	8	8	5
Martindale-Hubble Law Directories	16	10	12	46	8	8
Minutes from meetings	30	2	2	8	44	15
Moody's Manuals	12	26	2	2	53	7
Owners and Officers of Private Companies	21	25	18	13	13	10
Social Register	39	13	0	3	33	12
Standard & Poor's Directory of Corporations	46	20	10	7	12	7
Telephone Books	41	10	41	0	3	5
Value Line Investment Survey	2	5	0	2	79	13
Ward's Business Directory of U.S. Private and Public Companies	10	25	2	2	53	10
Who's Wealthy in America	36	20	5	0	31	8

Tables 8 and 9 clearly illustrate the types of materials that are most commonly found in a prospect researcher's office, materials that are able to provide information on local and national individuals, corporations and foundations that may be willing to support the researcher's organization. City directories provide valuable information about prominent local citizens and businesses. The *Foundation 1000, Foundation Directory,* and the *Guide to U.S. Foundations, Their Trustees, Officers and Donors* provide profiles and grant information on local and national foundations that may also provide financial assistance. These sources also reveal relationships between foundation trustees, board members and officers that may aid the organization in some way. The Marquis *Who's Who in America* series, *Who's Wealthy in America* and to some extent, the Standard & Poor's *Directory of Corporations* provide background profiles on prominent individuals. These directories can provide a general idea of an individual's wealth (for instance, *Who's Wealthy in America* provides information on individuals with an estimated net worth of $2 million and above), career history, board memberships, awards, and business and philanthropic affiliations. These sources as a collection do not have a lot of duplication and, with additional electronic sources available at the office, seem to be able handle most of the information needs of prospect researchers.

Sources that are largely not used for prospect research, including *Owners & Officers of Private Companies, Directory of Corporate Management, D&B Million Dollar Directory* and *Moody's Manuals* are clearly geared towards corporate information, information that may also be found in Standard & *Poor's*

Directory of Corporations, on the Internet or in online services. Since business directories frequently provide duplicate information, the need to purchase these sources or to call or visit a library with these sources is simply not there.

Analysis of the information-seeking functions commonly performed by prospect researchers also shows that the majority of information needs may be met with the combined use of sources available in-house (print, online services and Internet) without having to utilize the library (Tables 10 and 11).

Table 10. Common functions of prospect researchers and the top three types of sources most helpful to perform that function

Internet	**Fee-based Online Services**	**Print**
Corporate addresses and phone numbers	Stock holdings	Foundation addresses
Stock quotes	Biographical information on individuals	Foundation profiles
Corporate profiles	Finding information on property holdings	
Individual addresses and phone numbers	Newspaper articles	
Misc. reference searching	Journal articles	
Zip or area code information		

The Internet quickly emerges as the location where most information needs may be met, followed by online services and print resources.

Table 11 shows conclusively that prospect researchers rarely consult with librarians. The reasons for this was not directly addressed in the survey, but data suggest that because most information requests often tend to be repetitive and require only one or two sources to locate the answer (for example, locating addresses and phone numbers for an individual or corporation), prospect

researchers seldom have to perform complex searches that would require consultation with a librarian. Of the functions frequently performed by prospect researchers, researchers consulted with librarians the most when they needed journal articles and help with miscellaneous reference searching, and even then probably only when the information was not available in-house via the Internet or through online services.

Table 11. Detailed breakdown of the common functions of prospect researchers and types of sources most helpful to perform that function

Function	Print (%)	Fee-based online (%)	Internet (%)	CD-ROM (%)	Ask a librarian (%)	Ask a colleague (%)	Public records (%)	No response (%)
Finding corporate addresses and phone numbers	16	2	69	0	0	0	3	10
Locating stock quotes	5	2	84	0	0	0	2	8
Locating stock holdings	5	44	36	0	2	0	0	13
Finding detailed profiles of corporations	15	36	41	2	2	0	0	5
Finding individual addresses and phone numbers	10	8	69	2	2	0	3	7
Finding biographical information on individuals	20	38	28	2	0	0	3	10
Finding information on property holdings	3	34	18	0	0	2	28	15
Finding information on property value	2	28	25	0	3	2	33	8
Finding foundation addresses and telephone numbers	33	15	25	15	2	0	3	8
Finding detailed profiles of foundations	48	8	15	21	0	0	0	8
Miscellaneous reference searching	7	16	59	0	5	2	2	10
Confirming zip or area code information	8	0	71	0	3	0	10	8
Locating newspaper articles	10	44	39	0	2	0	0	5
Locating journal articles	10	43	31	0	8	0	0	8

CHAPTER V

SUMMARY AND CONCLUSIONS

Prospect researchers are a unique brand of information-seeker, satisfying their informational needs through a variety of means, including libraries, online services, and the Internet. The purpose of this study was to survey the membership of the Ohio Prospect Research Network to ascertain where prospect researchers get most of the information necessary to perform their jobs. It was hypothesized that prospect researchers do not use the library, even when the same services or information may be found for free at the library.

A questionnaire was developed to ascertain methods of obtaining information for prospect research. The first part of the survey explored library usage by asking them how often they visited libraries, types of libraries visited, and what factors influenced their decision to choose a library over other methods of obtaining information. The second part of the survey consisted of a list of specific resources commonly used in prospect research. Respondents were asked where they were most likely to access those sources. The last part of the survey listed common research functions performed by prospect researchers, and respondents were asked which type of resource was most useful when performing those functions. The survey was mailed to all 94 members of the

Ohio Prospect Research Network. Sixty-one responded, resulting in a response rate of 65 percent.

A general portrait of the information-seeking habits of prospect researchers emerged from the data collected, lending support to the hypothesis that researchers obtain most of their information without the need to visit a physical library. Survey data showed that researchers prefer to access information sources at the most convenient locations, namely office and home. Only 7 percent of respondents fulfilled the majority of their information needs at the library, while 67 percent fulfilled their needs at the office.

Survey data demonstrated that a prospect researcher's office primarily features the Internet and at least one fee-based online service supplemented with a small print library. Together, these resources are sufficient to handle most information requests. The wide availability of sources appropriate to prospect research, coupled with the repetitive and unsophisticated nature of most information requests, eliminates the need for researchers to visit or even call the library.

Library visits occurred when it was the only source for particular information, perhaps as a last resort where critical information was not available at the office through convenient electronic means. This response implies that researchers searched through a myriad of other sources prior to checking with a library, and that perhaps the library may lie near the bottom of most researchers' mental list of preferred information sources. Furthermore, the response suggests that the researchers are pretty sure that a library will have the information that

they are looking for, whether or not they make the final step to call or visit. Because prospect researchers visit the library only as a last resort, it may be that by the time they get to the point where they have to decide on whether to visit or call a library, after having scoured all of their in-house print and electronic sources looking for a piece of information, they decide that maybe they can live without the information after all.

When given a list of commonly used resources and asked where they would be most likely to access those sources, most prospect researchers responded that they would access them in their own office libraries, followed by the Internet, online services, and finally, libraries. This finding suggests that researchers maintain a small collection of core materials at the office mainly for the sake of convenience and saving multiple, time-consuming trips to the library. Concomitantly, researchers are most likely to use that collection over having to visit or call a library. A researcher's core collection primarily emphasizes business resources, followed by individual and foundation resources. Because much of the information contained in these sources is often duplicated in other sources (other print sources, online services or on the Internet, for example) and is often adequate to the needs of prospect researchers, the need to consult sources exclusively available at a library may be eliminated except in unusual circumstances.

Analysis of the information-seeking functions commonly performed by prospect researchers also shows that the majority of information needs may be met with the combined use of sources available in-house (print, online services

and Internet) without having to utilize the library. Data showed conclusively that prospect researchers rarely consult with librarians. The reasons for this was not directly addressed in the survey, but data suggest that because most information requests often tend to be repetitive and require only one or two sources to locate the answer (for example, locating addresses and phone numbers for an individual or corporation), prospect researchers seldom have to perform complex searches that would require consultation with a librarian. Of the functions frequently performed by prospect researchers, researchers consulted with librarians the most when they needed journal articles and help with miscellaneous reference searching, and even then probably only when the information was not available in-house via the Internet or through online services.

The evidence brought forth by this study clearly supports the hypothesis that the library actually plays only a small, if minute, role in the quest for information by prospect researchers. While the information-seeking behavior of this relatively small population of information-seekers probably does not signal the end of conventional libraries, it may suggest a more general trend. As information becomes more widely available and cheaper electronically, information seekers as a whole may be less inclined to call or visit a physical library. Indeed, the very concept that defines what a library is and the people it serves is rapidly changing as technology continues to develop. The Internet and fee-based online services have introduced new patterns through which information-seekers gain access to information. This, in turn, influences the role of libraries as local points at which information becomes available. However,

though many end users directly access Internet materials from office or home desktops, there is still a need for a local site in each community at which the Internet-disenfranchised can connect to the Internet. The need will also continue within communities for the expertise and knowledge that librarians have. To asset their future in this role, it is crucial that libraries demonstrate to the community-at-large how their traditional expertise in print information may be applied to newer, Internet-based information.

APPENDIX A

CONFIDENTIAL

LIBRARY ADVANCEMENT
SAMPLE INDIVIDUAL PROFILE

William (Bill) H. Gates III
Age: 44 DOB: 10/28/55

Spouse: Melinda French Gates
Age: Unknown DOB: Unknown

Children: Jennifer Katharine Gates (b.1996)

BUSINESS
Chairman & CEO
Microsoft Corporation
One Microsoft Way
Redmond, WA 98052-6399
Phone: (425) 882-8080
Fax: (425) 936-7329
http://www.microsoft.com/

Personal Web Page: http://www.microsoft.com/billgates/default.htm

BUSINESS INFORMATION
Microsoft is the world's #1 software company. Its products includes the Windows operating systems, Excel spreadsheets, word processing programs (MS Word), presentation tools (PowerPoint), reference works (Encarta), and Web browser software (Internet Explorer). The Microsoft Network provides online content and ranks as the #2 US ISP (behind AOL, based on subscribership). With NBC, the company operates cable news channel MSNBC. It also provides free e-mail (Hotmail) and other services. CEO and co-founder Bill Gates, the world's richest man, owns 20% of the company.

1998 Sales (mil.):	$14,840.0
1998 Employees:	27,055
Type:	Public
NASDAQ:	MSFT

Officers:* Steven A. Ballmer, President
Robert J. Herbold, EVP and COO, Worldwide Operating Groups
Gregory B. Maffei, SVP Finance and Administration and CFO
Joachim Kempi, SVP OEM and Dedicated Systems

* None are Library patrons.

CAREER

In 1973, Gates entered Harvard University as a freshman, where he lived down the hall from Steve Ballmer, who is now Microsoft's president. While at Harvard, Gates developed a version of the programming language BASIC for the first microcomputer - the MITS Altair. BASIC was first developed by John Kemeny and Thomas Kurtz at Dartmouth College in the mid-1960s. In his junior year, Gates dropped out of Harvard to devote his energies full-time to Microsoft, a company he had started in 1975 with his boyhood friend Paul Allen. Guided by a belief that the personal computer would be a valuable tool on every office desktop and in every home, they began developing software for personal computers. In 1986, Microsoft went public.

In 1995 Gates wrote *The Road Ahead,* his vision of where information technology will take society. Co-authored by Nathan Myhrvold, Microsoft's chief technology officer, and Peter Rinearson. In 1996, while strategically deploying Microsoft to take advantage of the emerging opportunities created by the Internet, Gates revised *The Road Ahead* to reflect his view that interactive networks are a major milestone in human communication.

BUSINESS AFFILIATIONS

Director, ICOS Corporation

Shareholder, Chiroscience Group of the United Kingdom and its wholly owned subsidiary, Chiroscience R&D Inc. (formerly Darwin Molecular) of Bothell, Wash.

Founder, Corbis Corporation, which is developing one of the largest resources of visual information in the world - a comprehensive digital archive of art and photography from public and private collections around the globe.

Gates also has invested in Teledesic, a company that is working on a plan to launch hundreds of low-orbit satellites around the Earth to provide a worldwide two-way broadband telecommunications service.

LIBRARY AFFILIATIONS

Bill Gates is a library patron

Jennifer Katharine Gates, daughter, is a library patron

LIBRARY GIVING HISTORY
$1,000 to Library Fund on 10/26/98

OTHER PHILANTHROPIC AFFILIATIONS
In the dozen years since Microsoft went public, Gates has donated more than $800 million to charities, including $200 million to the Gates Learning Foundation to help libraries in North America take advantage of new technologies and the Information Age. Since it's inception, the Gates Library Foundation (known as the Gates Library Foundation from 1997-early 1999) has made grants to more than 1300 underserved public libraries in 28 states to fund the purchase of computers and hardware to bring Internet access to their patrons. As part of their grants, libraries also receive free training and technical assistance from the Gates Center for Technology Access, as well as gifts of software from Microsoft.

The five-year goal of the Library Initiative is to provide grants to more than 11,000 libraries in the United States and Canada serving low-income communities; provide training for librarians; and take an active role in ensuring information access for future generations.

General Information:
Gates Learning Foundation
P.O. Box 3189
Redmond, WA 98073
Phone: (425) 882-1200 ext. 22
Fax: (425) 556-0218
E-mail: info@glf.org

Contact Information:
Kim Wilson
Gates Library Initiative
P.O. Box 3189
Redmond, WA 98073
Phone: (425) 882-1200 ext. 10
Fax: (425) 556-0218
E-mail: kim@glf.org

For more information on Mr. Gates' philanthropic activities, please see http://www.gatesfoundations.org

FINANCIAL INFORMATION
Stock Information (as of 5/21/99)
Microsoft Corp.: 500,777,800 shares at 77 7/8 = $38,998,071,175
Of the above amount, Mrs. Gates owns 107,530 shares ($8,373,898.70)

For humor, see also the Bill Gates Personal Wealth Clock at http://www.webho.com/WealthClock

NOTES
Mr. Gates is an avid reader and enjoys playing golf and bridge.

APPENDIX B

1999 OPRN MEMBERSHIP SURVEY

INFORMATION-SEEKING BEHAVIOR OF PROSPECT RESEARCHERS

1. As a prospect researcher, where are you most able to satisfy the majority of your information needs?

   ☐ Office ☐ Library ☐ Other_____

2. In the last 30 days, how many visits did you make to the library to answer information needs?

   ☐ 1 – 4 ☐ 5 - 9 ☐ 10 or more

   ☐ I did not visit a library for this purpose

3. In the last 6 months, what kinds of libraries have you visited to answer information requests?

   ☐ Public ☐ Academic/University ☐ Corporate ☐ Law

   ☐ Medical ☐ Other_____

   ☐ I did not visit a library for this purpose

4. In the last 30 days, how many phone calls did you make to a librarian to answer information needs?

   ☐ 0 ☐ 1 – 4 ☐ 5 - 9 ☐ 10 or more

5. Which of the following factors help you decide on when to use the library? (please check all that apply)

   ____ Speed of locating information
   ____ Personal preference
   ____ Cost
   ____ Only source for particular information
   ____ Ease of finding the information

   Other factors_____

6. Where do you access the Internet for purposes of prospect research? (please check all that apply)

☐ Office ☐ Library ☐ Home ☐ Other

7. What online services do you use at your office? (check all that apply)

☐ Investnet
☐ Internet
☐ Dow Jones
☐ DIALOG
☐ Lexis-Nexis
☐ Dun & Bradstreet

Other_____

8. What online services are available at the library that you use for prospect research? (check all that apply)

☐ Don't Know
☐ Investnet
☐ Internet
☐ Dow Jones
☐ DIALOG
☐ Lexis-Nexis
☐ Dun & Bradstreet

Other_____

Below is a list of common information sources consulted by prospect researchers. Please indicate where you are most likely to access these resources by placing a check in the appropriate column.

Source	Office Library	Public, University or Special Library	Online Service	Internet	Do Not Use
Annual reports and SEC filings					
City Directories					
Directory of Corporate Management					
Dun & Bradstreet Million Dollar Directory					
Dun & Bradstreet Reference Book of Corporate Managements					
Dun & Bradstreet Regional Business Directories					
Encyclopedia of Associations					
Foundation 1000					
Foundation Directory					
Giving USA					
Guide to U.S. Foundations, Their Trustees, Officers and Donors					
Hoover's Handbooks					
Leadership Directories Yellow Books					
Marquis Who's Who in America series					
Martindale-Hubble Law Directories					
Minutes from meetings					
Moody's Manuals					
Owners and Officers of Private Companies					
Social Register					
Standard & Poor's Directory of Corporations					
Telephone Books					
Value Line Investment Survey					
Ward's Business Directory of U.S. Private and Public Companies					
Who's Wealthy in America					

Below is a list of common research functions of prospect researchers. Please indicate which type of resource is most useful when performing this research function by placing a check in the appropriate column.

Research Function	**Print**	**Fee-based Online**	**Internet**	**CD-ROM**	**Ask a Librarian**	**Ask a Colleague**	**Public Records**
Finding corporate addresses and telephone numbers							
Locating stock quotes							
Finding stock holdings							
Finding detailed profiles of corporations							
Finding individual addresses and phone numbers							
Finding biographical information on individuals							
Finding information on property holdings							
Finding information on property value							
Finding foundation addresses and telephone numbers							
Finding detailed profiles of foundations							
Miscellaneous reference searching							
Confirming zip or area code information							
Locating newspaper articles							
Locating journal articles							

Thank you for your participation in this study. Please send completed questionnaires **by July 31, 1999** to:

Amy L. Dragga
490 Columbus Rd.
Bedford, OH 44146

APPENDIX C

Project: The Information-Seeking Behavior of Prospect Researchers

July 1, 1999

Dear OPRN Member:

I am a graduate student in the School of Library and Information Science at Kent State University. As part of the requirements for my master's degree I am conducting a study about the information needs for fundraisers in libraries. The enclosed questionnaire elicits information that will help me to discern the major sources of information used by prospect researchers to perform their jobs. This information would be useful to librarians and to other non-profit prospect researchers as well.

Confidentiality and anonymity are guaranteed as you do not need to sign your name to individual questionnaires; only the investigator has access to the survey data. There is no penalty of any kind if you should choose not to participate in this study or if you would withdraw from participation at any time. While your cooperation is essential to the success of this study, it is, of course, voluntary. A summary of the survey's results will be published in an upcoming issue of the Ohio Prospect Research Network newsletter, *Thumbprints.*

If you have any further questions, please contact me at (216) 444-1839 or my research advisor, Dr. Richard Rubin, at (330) 672-2782. If you have any questions regarding research at Kent State University you may contact Dr. M. Thomas Jones at (330) 672-2851.

Thank you very much for your cooperation; it is much appreciated. Please return the questionnaire in the enclosed self-addressed stamped envelope to me **by July 31, 1999** to the following address:

Amy L. Dragga
490 Columbus Rd.
Bedford, OH 44146

Sincerely,

Amy L. Dragga
Graduate Student

NOTES

[1] Paul Demko and Susan Gray, "When Public Agencies Seek Private Funds," The Chronicle of Philanthropy 9, no. 5 (Dec. 12 1996) : 1.

[2] Bobbie Strand, "Finding and Researching Major Donor Prospects," Journal of Library Administration 12, no. 4 (1990) : 53-71.

[3] Susan K. Martin, "The Changing Role of the Library Director: Fund – raising and the Academic Library," Journal of Academic Librarianship 24, no.1 (Jan. 1988): 3-10.

[4] Christine Jeffrey, "More than just a Name: The Art of Prospect Research," Aslib Proceedings 48, no. 4 (April 1996) : 103.

[5] Strand, 53.

[6] ALA Standards Committee, "Information Services for Information Consumers: Guidelines for Providers," Standards and Guidelines Committee, Reference and Adult Services Division, American Library Association (1990).

[7] Bobbie Strand and Susan Hunt, eds., Prospect Research: A How-to Guide (Washington, D.C.: Council for Advancement and Support of Education, 1986), 106.

[8] Ibid., 107.

[9] Ibid., 106.

[10] Bobbie Strand, "Finding and Researching Major Donor Prospects," Journal of Library Administration 12, no. 4 (1990) : 53.

[11] Ohio Prospect Research Network, 1999 Membership Directory and Resource Guide (Columbus, OH: Ohio Prospect Research Network, 1999), 1.

[12] Strand, 54.

[13] Ibid, 54.

[14] Dennis F. Vest, "The Library Financial Development and Advancement Specialist," in Using Consultants in Libraries and Information Centers (Greenwood: Greenwood Press, 1992), 114.

[15] Bobbie Strand, "Finding and Researching Major Donor Prospects," Journal of Library Administration 12, no. 4 (1990) : 53-71.

[16] Bentz Whaley Flessner, Bibliography: Resources for Prospect Development 1994-95 (Bentz Whaley Flessner, 1994).

[17] Bentz Whaley Flessner, Bibliography: Resources for Prospect Development 1998-99 (Bentz Whaley Flessner, 1998).

[18] Association of Professional Researchers for Advancement. Membership Survey: Internet Use. (Westmont, IL: Association of Professional Researchers for Advancement, 1997).

[19] Ibid.

[20] Ibid.

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Association of Professional Researchers for Advancement. Membership Survey of Internet Use. (Westmont, IL: Association of Professional Researchers for Advancement, 1997).

----------. 1998 Resource Manual (Westmont, IL: Association of Professional Researchers for Advancement, 1998), 5.

Bentz Whaley Flessner. Bibliography: Resources for Prospect Development 1994-95. (Minneapolis, MN: Bentz Whaley Flessner, 1994).

----------. Bibliography: Resources for Prospect Development 1998-99. (Minneapolis, MN: Bentz Whaley Flessner, 1998).

Demko, Paul, and Susan Gray. "When Public Agencies Seek Private Funds." The Chronicle of Philanthropy 9, no. 5 (Dec. 12 1996) : 1.

Gurin, Maurice G., and Jon Van Til. "Understanding Philanthropy: Fund Raising in Perspective." Journal of Library Administration 12, no. 4 (1990) : 3-15.

Jeffrey, Christine. "More than just a Name: The Art of Prospect Research." Aslib Proceedings 48, no. 4 (April 1996) : 103.

Martin, Susan K. "The Changing Role of the Library Director: Fund – raising and the Academic Library." Journal of Academic Librarianship 24, no. 1 (Jan. 1998) : 3-10.

Ohio Prospect Researchers Network. 1999 Membership Directory and Resource Guide (Columbus, OH: Ohio Prospect Researchers Network, 1999), 1.

Strand, Bobbie. "Finding and Researching Major Donor Prospects." Journal of Library Administration 12, no. 4 (1990) : 53-71.

Strand, Bobbie, and Susan Hunt, eds. Prospect Research: A How-to Guide (Washington, D.C.: Council for Advancement and Support of Education, 1986), 106.

Vest, Dennis F. "The Library Financial Development and Advancement Specialist," in Using Consultants in Libraries and Information Centers (Greenwood: Greenwood Press, 1992), 113-118.